

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

IN RE:

Kim Seright

CASE NO: 05-17501

JUDGE: Donald H. Steckroth

CHAPTER: 13

CHAPTER 13 PLAN AND MOTIONS

First Amended Plan

Original Modified/ Notice Required Modified/No Notice Required

Date: March 12th, 2005

THE DEBTOR HAS FILED FOR RELIEF UNDER CHAPTER 13
OF THE BANKRUPTCY CODE.

YOUR RIGHTS WILL BE AFFECTED.

You should have received from the court a separate Notice of the Hearing on Confirmation of Plan, which contains the date of the confirmation hearing on the Plan proposed by the Debtor. This document is the actual Plan proposed by the Debtor to adjust debts. You should read these papers carefully and discuss them with your attorney. Anyone who wishes to oppose any provision of this Plan or any motion included in it must file a written objection within the time frame stated in the Notice. **This Plan may be confirmed and become binding, and included motions may be granted without further notice or hearing, unless written objection is filed before the deadline stated in the Notice.**

**YOU SHOULD FILE A PROOF OF CLAIM BY THE DEADLINE STATED
IN THE NOTICE TO RECEIVE DISTRIBUTIONS UNDER ANY PLAN
THAT MAY BE CONFIRMED, EVEN IF THE PLAN REFERS TO YOUR CLAIM**

1. **PAYMENT AND LENGTH OF PLAN**

a. The Debtors shall pay \$146.00 per month to the Chapter 13 Trustee, starting on April 1st, 2005 for approximately 36 months.

b. The Debtor shall make plan payments to the Trustee from the following sources:

Future Earnings
 Other sources of funding (describe source, amount and date when funds are available)
 Sale or refinance of the following assets on or before _____

<u>Creditor</u>	<u>Type of Priority</u>	<u>Amount to be Paid</u>
Marie-Ann Greenberg, Chapter 13 trustee	Trustees Fee	\$522.23
Nicholas Fitzgerald	Debtors Fee	\$1,700.00

3. SECURED CLAIMS

a. Curing Default and Maintaining Payments

The Debtors shall pay to the Trustee (as part of the Plan) allowed claims for arrearages on monthly obligations and the Debtor shall pay directly to the creditor (outside the Plan) monthly obligations due after the bankruptcy filing as follows:

<u>Creditor</u>	<u>Collateral or Type of Debt</u>	<u>Arrearage</u>	<u>Interest Rate on Arrearage</u>	<u>Amount to be Paid to Creditor (In Plan)</u>	<u>Regular Monthly Payment (Outside Plan)</u>

b. Modification

1.) The Debtor values collateral as indicated below. If the claim may be modified under Section 1322(b)(2), the secured creditor shall be paid the amount listed as the "Value of the Creditor Interest in Collateral," plus interest as stated. The portion of any allowed claim that exceeds that value shall be treated as an unsecured claim. If a secured claim is identified as having "NO VALUE" it shall be treated as an unsecured claim.

<u>Creditor</u>	<u>Collateral</u>	<u>Schedule d Debt</u>	<u>Total Collateral Value</u>	<u>Superior Liens</u>	<u>Value of Creditor Interest in Collateral</u>	<u>Annual Interest Rate</u>	<u>Total Amount to Be Paid</u>
None.							

2.) Where the Debtor retains collateral and completes the Plan, payment of the full amount of the allowed secured claim shall discharge the corresponding lien.

c. Surrender

Upon confirmation, the stay is terminated as to surrendered collateral. The Debtor surrenders the

following collateral:

<u>Creditor</u>	<u>Collateral to be Surrendered</u>	<u>Value of Surrendered Collateral</u>	<u>Remaining Unsecured Debt</u>
None.			

d. Secured Claims Unaffected by the Plan

The following secured claims are unaffected by the Plan:

None.

4. UNSECURED CLAIMS

a. Not separately classified Allowed non-priority unsecured claims shall be paid:

Not less than \$3,000.00 to be distributed pro rata

Not less than _____ percent

Pro rata distribution from any remaining funds

b. Separately Classified Unsecured Claims shall be treated as follows:

<u>Creditor</u>	<u>Basis for Separate Classification</u>	<u>Treatment</u>	<u>Amount to be Paid</u>
None.			

5. EXECUTORY CONTRACTS AND UNEXPIRED LEASES

All executory contracts and unexpired leases are rejected, except the following, which are assumed:

<u>Creditor</u>	<u>Nature of Contract or Lease</u>	<u>Treatment by Debtor</u>
None.		

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6. **MOTIONS**

NOTE: All Plans including motions must be served separately in accordance with D.N.J. LBR 3015-1

a. **Motion to Avoid Liens under 11 U.S.C. Section 522(f).** The Debtor moves to avoid the following liens that impair exemptions:

<u>Creditor</u>	<u>Nature of Collateral</u>	<u>Type of Lien</u>	<u>Amount of Lien</u>	<u>Value of Collateral</u>	<u>Amount of Claimed Exemption</u>	<u>Sum of All Other Liens Against the Property</u>	<u>Amount of Lien to be Avoided</u>
None.							
None.							

b. **Motion to Void Liens and Reclassify Claim from Secured to Completely Unsecured.** The Debtor moves to reclassify the following claims as unsecured and to void liens on collateral consistent with Part 3 above:

<u>Creditor</u>	<u>Collateral</u>	<u>Amount of Lien to be Reclassified</u>
None.		

c. **Motion to Partially Void Liens and Reclassify Underlying Claims as Partially Secured and Partially Unsecured.** The Debtor moves to reclassify the following claims as partially secured and partially unsecured, and to void liens on collateral consistent with Part 3 above:

<u>Creditor</u>	<u>Collateral</u>	<u>Amount to be Deemed Secured</u>	<u>Amount to be Reclassified as Unsecured</u>

7. **OTHER PLAN PROVISIONS**

a. **Vesting of Property of the Estate** Property of the Estate shall vest in the Debtor:

- Upon Confirmation
- Upon Discharge

b. **Payment Notices** Creditors and Lessors provided for in Sections 3, 5 or 6 may continue to mail customary notices or coupons to the Debtor notwithstanding the automatic stay.

c. **Order of Distribution** The Trustee shall pay allowed claims in the following order:

- 1) Trustee Commissions
- 2) Other Administrative Claims
- 3) Secured Claims
- 4) Lease Arrearages
- 5) Priority Claims
- 6) General Unsecured Claims

d. **Post-petition claims** The Trustee is not authorized to pay post-petition claims filed pursuant to 11 U.S.C. Section 1305(a) in the amount filed by the post-petition claimant.

XXX

.\$3,000 pro rata to the unsecured creditors

\$1,700 in additional legal fees to N. Fitzgerald

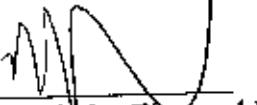
Sub-total: \$4,700

Trustee's fee which is \$4,700 divided by 9 which comes to \$522.23

Grand total: \$5,222.23 to be paid over 36 months at the rate of \$145.07 rounded off to \$146.00 per month for 36 months.

Date: 3/12/05

XXX


Nicholas Fitzgerald
Attorney for the Debtor

I hereby certify that the factual statements included in this plan are true. I am aware that if any of the factual statements made by me are willfully false, I am subject to punishment.

Date: 3/12/05


Ms. Kim Seright
Debtor